

Warren County Board of Supervisors

RESOLUTION NO. 247 OF 2011

Resolution introduced by Supervisors Belden, Bentley, Merlino, Champagne, Monroe, McCoy, Conover, Wood and Taylor

APPROVING AGREEMENT WITH SARATOGA AND NORTH CREEK RAILROAD, LLC AS THE RAILROAD OPERATOR

WHEREAS, Warren County owns approximately forty (40) miles of railroad running from North Creek in the Town of Johnsbury to the Town of Corinth together with certain real property, supporting facilities and buildings, and

WHEREAS, the Town of Corinth owns approximately sixteen (16) miles of railroad, together with certain real property and supporting facilities, connecting to the southern terminus of the County railroad track in the Town of Corinth and ending in the City of Saratoga Springs, and

WHEREAS, the County and Town, in a cooperative municipal venture, developed and issued a request for proposals from companies and/or persons interested in operating passenger and/or freight trains over the County and Town railroad and supporting facilities, and

WHEREAS, in response to the request for proposals, Iowa Pacific Holdings, LLC, proposed to have a subsidiary operate passenger and freight trains over the County and Town Railroad and Supporting Facilities between North Creek and City of Saratoga Springs, make certain payments and assume certain other obligations in connection with the railroad tracks and supporting facilities, and

WHEREAS, a tentative agreement with Saratoga and North Creek Railroad, LLC has been negotiated by the Negotiating Teams for the County of Warren and Town of Corinth and presented to the Public Works Committee of the Warren County Board of Supervisors, and

WHEREAS, the Public Works Committee has approved the negotiated tentative agreement with the understanding that certain reviews, revisions and clarifications were still required, and

RESOLUTION NO. 247 OF 2011

PAGE 2 OF 2

WHEREAS, a proposed copy of the tentative agreement is on file with the Clerk of the Board of Supervisors, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby approves the tentative agreement with the Iowa Pacific subsidiary, known as Saratoga and North Creek Railroad, LLC, for use of the County Railroad and Supporting Facilities and Buildings as specified in the agreement for the operation of passenger and freight trains subject to 1) certain payments to be made to the County and Town, 2) duties and responsibilities to be assumed by the Operator, 3) parent company and personal guarantees, 4) an initial five (5) year term commencing on the date of execution by all parties with an automatic renewal if certain conditions are met, 5) early termination rights as set forth in the proposed agreement, 6) indemnifications and insurance agreements, and 7) all other terms and provisions set forth in the agreement, subject to further revision and/or clarification so long as the agreement continues in substantially the same form presented at this meeting and in a form approved by the County Attorney, and further subject to passage of a similar resolution by the Town of Corinth, and be it further

RESOLVED, that the Chairman of the Board of Supervisors, be, and hereby is, authorized to execute the aforescribed tentative agreement with such revisions and in a form approved by the County Attorney, and the Chairman of the Board of Supervisors and other County Officers, as may be concerned or required, are hereby authorized to take such actions, do such things and execute such other documents to accomplish and/or carry out the terms, conditions and intent of this Resolution.